

# Marin County Economic Forecast

Marin County is located north of San Francisco County and southwest of Sonoma County. The Golden Gate Bridge links San Francisco and Marin Counties. In tandem with San Francisco County and the rest of the Bay Area, Marin County thrived in the late 1990s when technology was booming. Since the dotcom bust of 2000, the county has been slow to recover economic momentum. Marin County has a population of 252,500 people and almost 106,000 wage and salary jobs. The per capita income in Marin County is \$72,000, and the average salary per worker is \$55,300. Together with San Francisco County, the Marin County median household income for 2005 is \$95,000, second highest in the state behind Santa Clara County.

Employment growth in the greater Bay Area declined by 1 percent last year, continuing a trend that's been in place since 2000. In 2004, nearly 1,200 more jobs were lost in Marin County, representing the third straight year of job losses in the county. Non-farm employment declined by 1.1 percent last year. The unemployment rate rose to its highest level in ten years to 4.5 percent in 2004.

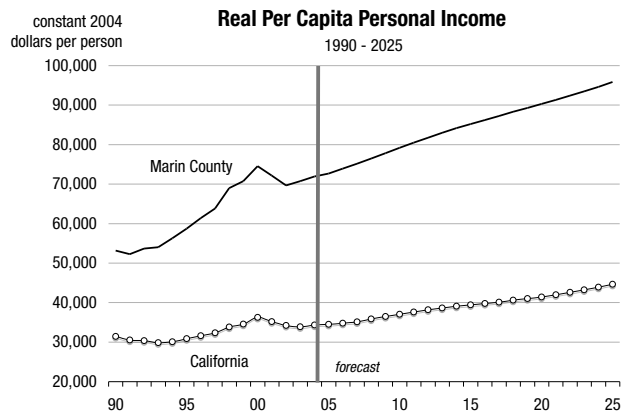
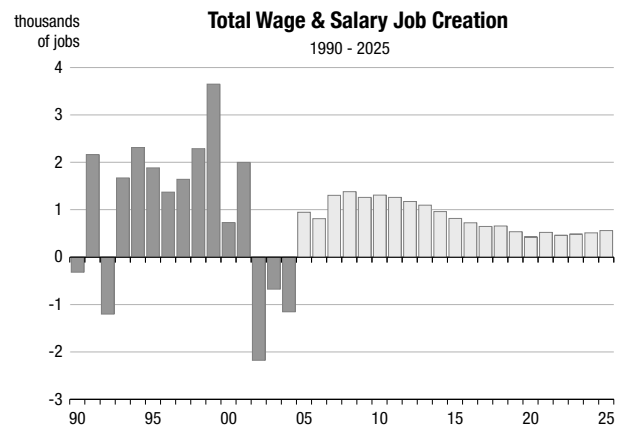
The only two sectors to create jobs in 2004 were leisure services and education/healthcare services. The two sectors added a combined 270 jobs last year. The financial activity, information services, retail trade, and government sectors continued to downsize in 2004, each shrinking by 170 or more jobs.

Population growth remains positive in Marin County, but the growth rate is only 0.2 percent. The one city in the county with a significant growth rate is Novato, which increased 2 percent last year.

The forecast calls for slightly more job creation in Marin County in 2005 and 2006. In 2007 and beyond the county will return to healthier levels of job creation and population growth.

## Forecast Highlights

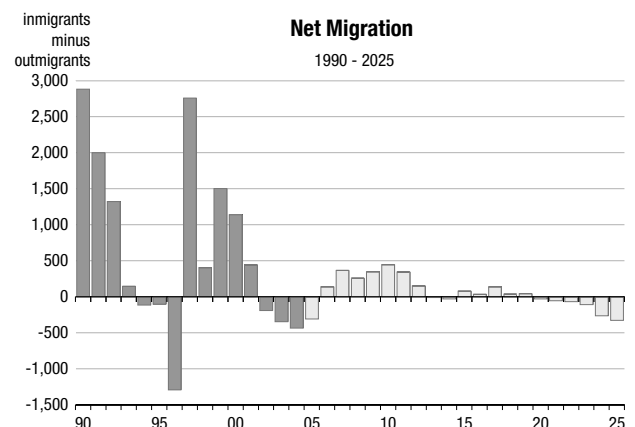
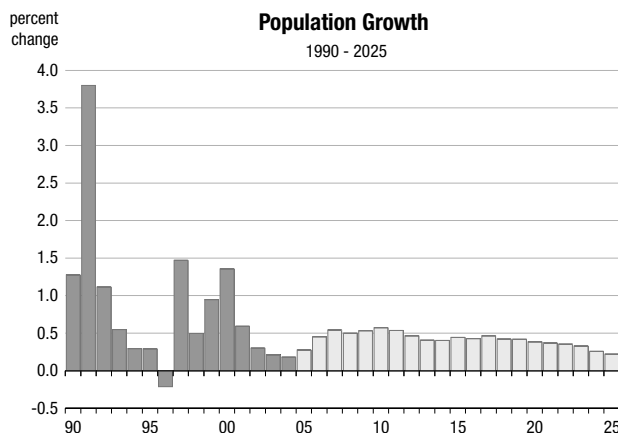
- Job growth is expected to turn positive in Marin County in 2005 for the first time since 2001. Over the next five years job growth in the county will gain momentum, and the annual growth rate is expected to average 1.1 percent per year.
- Average salaries adjusted for inflation are currently well above the California average, and will remain so over the foreseeable future. Real average salaries are forecast to rise an average of 0.8 percent per year over the next 5 years.
- Between 2005 and 2010, the momentum for employment growth is in professional services, retail trade, and healthcare services. These sectors account for nearly 80 percent of all jobs created in the county over the next five years. Professional services alone accounts for 53 percent of total job creation over the forecast period.
- The population will grow at a rate of 0.3 percent in 2005. Annual growth in the 2005 to 2010 period is forecast to improve marginally, averaging 0.5 percent per year.
- Net migration is expected to remain negative in 2005 for the fourth consecutive year. Over the next five years net migration is forecast to turn positive, with an average of 300 net migrants entering the county per year.
- Real per capita incomes increase at a rate of 1.0 percent in 2005. Over the next five years real per capita incomes are forecast to increase 1.7 percent per year.
- Industrial production is expected to increase 2.4 percent in 2005. Over the next five years the growth rate of industrial production is forecast to increase, averaging 3.4 percent per year.



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## 1995-2004 History, 2005-2025 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (millions)	Unemploy- ment Rate (percent)
1995	238,400	-101	219.6	97.2	578	\$2.7	\$10.7	\$58,705	2.0	66.5	523.2	4.3
1996	237,900	-1,292	221.7	96.8	742	\$2.9	\$11.4	\$61,409	2.3	72.3	527.7	3.4
1997	241,400	2,761	212.3	96.9	598	\$3.1	\$12.4	\$63,833	3.4	71.1	558.4	2.9
1998	242,600	404	225.6	97.7	713	\$3.4	\$13.9	\$69,014	3.2	67.5	583.9	2.3
1999	244,900	1,503	228.1	98.2	736	\$3.7	\$15.0	\$70,739	4.2	61.7	580.5	1.9
2000	248,222	1,138	232.5	100.7	633	\$4.1	\$16.8	\$74,515	4.5	53.2	565.9	1.6
2001	249,694	444	235.7	101.0	375	\$4.0	\$17.2	\$72,176	5.4	53.3	493.9	2.5
2002	250,451	-189	239.7	101.5	440	\$3.8	\$16.9	\$69,689	1.6	45.8	489.5	4.0
2003	250,986	-345	232.7	102.0	712	\$3.9	\$17.6	\$70,751	1.8	49.2	491.3	3.9
2004	251,440	-435	235.7	102.4	1,027	\$4.1	\$18.1	\$71,951	1.2	46.8	502.1	4.5
2005	252,137	-309	238.0	103.1	729	\$4.5	\$18.9	\$72,655	1.7	46.7	513.9	4.0
2006	253,286	140	239.8	103.6	717	\$4.7	\$19.8	\$73,930	2.7	46.5	522.0	4.0
2007	254,663	366	241.8	104.2	717	\$5.0	\$20.8	\$75,174	2.6	45.9	542.7	3.9
2008	255,938	259	244.1	104.8	683	\$5.1	\$21.7	\$76,498	2.6	45.6	562.6	3.9
2009	257,309	348	246.4	105.3	662	\$5.3	\$22.7	\$77,847	2.5	44.8	585.2	3.9
2010	258,791	447	249.0	105.8	620	\$5.5	\$23.8	\$79,192	2.7	43.8	609.2	4.0
2011	260,183	343	251.7	106.3	589	\$5.7	\$24.9	\$80,480	2.7	43.1	628.9	3.9
2012	261,396	150	254.5	106.8	603	\$5.9	\$26.1	\$81,745	2.8	42.2	647.1	3.9
2013	262,465	-9	257.5	107.3	592	\$6.1	\$27.4	\$82,969	2.9	41.2	667.6	3.7
2014	263,524	-29	260.3	107.7	604	\$6.3	\$28.6	\$84,164	2.9	40.2	691.2	3.7
2015	264,701	80	263.1	108.2	600	\$6.6	\$29.9	\$85,219	3.1	39.2	717.1	3.7
2016	265,835	33	265.9	108.7	593	\$6.8	\$31.3	\$86,250	3.0	38.1	740.5	3.7
2017	267,073	138	268.6	109.2	596	\$7.0	\$32.6	\$87,240	2.9	37.3	768.1	3.8
2018	268,204	36	271.4	109.6	587	\$7.2	\$34.0	\$88,294	2.7	36.5	796.5	3.9
2019	269,333	43	274.5	110.1	585	\$7.5	\$35.4	\$89,289	2.8	35.5	825.8	3.9
2020	270,374	-30	277.7	110.6	581	\$7.7	\$36.8	\$90,284	2.7	34.7	852.1	3.9
2021	271,375	-53	281.0	111.0	590	\$7.9	\$38.2	\$91,334	2.6	34.1	876.7	3.8
2022	272,340	-68	284.0	111.5	593	\$8.2	\$39.8	\$92,408	2.6	33.3	896.8	3.8
2023	273,238	-107	286.7	112.0	585	\$8.5	\$41.4	\$93,479	2.7	32.9	918.2	3.8
2024	273,947	-264	289.0	112.4	569	\$8.7	\$43.0	\$94,619	2.7	32.1	938.0	3.8
2025	274,557	-328	290.9	112.9	558	\$9.0	\$44.8	\$95,847	2.7	31.3	959.5	3.8



# Marin County Employment Forecast

## 1995-2004 History, 2005-2025 Forecast

	Total Wage & Salary	Farm	Mining & Construction	Manufac- turing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
	-----employment ( thousands of jobs)-----											
1995	98.3	0.73	2.31	4.97	1.10	17.2	9.8	14.1	4.24	14.4	11.7	13.6
1996	99.6	0.51	2.43	4.83	1.18	17.6	9.6	15.3	4.11	13.8	11.9	13.8
1997	101.3	0.51	2.53	4.72	1.33	18.1	10.0	15.9	4.71	13.7	11.1	14.0
1998	103.6	0.45	3.15	4.67	1.45	17.6	9.5	17.2	5.45	14.0	11.1	14.2
1999	107.2	0.48	3.55	4.33	1.43	18.7	9.6	18.7	4.89	14.6	11.6	14.7
2000	107.9	0.46	4.07	3.91	1.36	18.4	9.7	19.3	4.60	14.6	12.2	14.8
2001	109.9	0.47	4.28	3.54	1.55	18.7	9.9	18.5	4.10	15.0	12.6	16.6
2002	107.8	0.49	4.59	3.43	1.47	18.8	9.7	17.5	3.67	15.6	12.8	15.1
2003	107.1	0.51	4.68	3.13	1.40	18.9	9.6	17.5	3.33	15.9	12.7	14.8
2004	105.9	0.46	4.65	3.09	1.36	18.6	9.4	17.4	3.16	16.0	12.8	14.5
2005	106.9	0.51	4.56	3.11	1.39	18.8	9.5	18.0	3.20	16.0	12.8	14.5
2006	107.7	0.51	4.60	3.11	1.40	19.0	9.5	18.3	3.29	16.0	12.8	14.5
2007	109.0	0.51	4.62	3.11	1.41	19.1	9.5	19.0	3.46	16.1	12.9	14.5
2008	110.4	0.51	4.63	3.10	1.42	19.2	9.5	19.8	3.57	16.3	13.1	14.5
2009	111.7	0.51	4.63	3.11	1.44	19.3	9.5	20.5	3.67	16.5	13.2	14.5
2010	113.0	0.51	4.63	3.12	1.45	19.4	9.5	21.2	3.76	16.7	13.3	14.5
2011	114.2	0.51	4.64	3.13	1.46	19.4	9.5	22.0	3.86	16.9	13.4	14.4
2012	115.4	0.51	4.64	3.11	1.47	19.5	9.5	22.6	3.90	17.2	13.4	14.4
2013	116.5	0.51	4.63	3.10	1.49	19.6	9.5	23.2	3.97	17.5	13.5	14.3
2014	117.5	0.51	4.62	3.08	1.52	19.7	9.5	23.6	4.03	17.8	13.6	14.3
2015	118.3	0.51	4.60	3.08	1.55	19.8	9.5	24.0	4.05	18.0	13.7	14.2
2016	119.0	0.51	4.59	3.08	1.59	19.9	9.5	24.3	4.14	18.3	13.8	14.1
2017	119.7	0.51	4.58	3.09	1.63	19.9	9.5	24.5	4.18	18.5	13.9	14.0
2018	120.3	0.51	4.57	3.09	1.67	20.0	9.4	24.7	4.30	18.7	14.0	13.9
2019	120.9	0.51	4.57	3.10	1.70	20.0	9.4	24.9	4.32	18.9	14.1	13.8
2020	121.3	0.51	4.56	3.09	1.72	20.1	9.4	25.2	4.32	19.0	14.1	13.6
2021	121.8	0.51	4.55	3.09	1.75	20.2	9.4	25.4	4.41	19.1	14.1	13.5
2022	122.3	0.51	4.54	3.10	1.78	20.2	9.4	25.6	4.43	19.2	14.2	13.4
2023	122.8	0.51	4.54	3.10	1.81	20.3	9.4	25.8	4.48	19.3	14.2	13.3
2024	123.3	0.51	4.53	3.09	1.85	20.4	9.4	26.0	4.54	19.4	14.2	13.3
2025	123.8	0.51	4.53	3.09	1.90	20.5	9.4	26.2	4.58	19.5	14.3	13.3

